

EXHIBIT 25

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1 IN THE UNITED STATES DISTRICT COURT
2 FOR THE SOUTHERN DISTRICT OF NEW YORK

3 NIKE, INC.)
4)
5 vs.) CASE NO. 1:22-cv-00983-VEC
6)
7 STOCKX, LLC)

8 ORAL VIDEOTAPED DEPOSITION

9 DEJONGH WELLS

10 August 30, 2023

11 ORAL VIDEOTAPED DEPOSITION OF DEJONGH WELLS,
12 produced as a witness at the instance of the
13 Plaintiff and duly sworn, was taken in the
14 above-styled and numbered cause on the 30th day of
15 August, 2023, from 9:43 a.m. to 3:03 p.m., before
16 Shauna Foreman, Certified Shorthand Reporter in and
17 for the State of Texas, reported by computerized
18 stenotype machine at the offices of DLA Piper, 845
19 Texas Avenue, Suite 3800, Houston, Texas, pursuant to
20 the Federal Rules of Civil Procedure and the
21 provisions stated on the record or attached hereto.

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APPEARANCES

2

3 FOR PLAINTIFF:

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MICHAEL FLUHR, ESQ.

5

GABRIELLE VELKES, ESQ.

6

DLA PIPER

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San Francisco, California 94105

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FOR DEFENDANT:

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MEGAN K. BANNIGAN, ESQ.

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KATHYRN C. SABA, ESQ.

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DEVEBOISE PLIMPTON

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17

ALSO PRESENT:

18

Cynthia Joseph, Videographer

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Kim Van Voorhis

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1 Q. At a point in my career, I spent 10 years
2 working on car crash cases.

3 A. Working on --

4 Q. Car crashes, for no clear reason. And so,
5 I spent a lot of time with the Kelly Blue Book over
6 the years. I want to get more into this idea that
7 StockX is for the sneaker market what the Kelly Blue
8 Book is for the car market.

9 Can you just tell me more about what
10 you mean by that?

11 A. So -- and this goes really to the -- the
12 beginning of 110 in my report where I write "StockX
13 is also valuable for any sneakerheads because it
14 provides detailed, otherwise difficult to obtain
15 information like sales history, average sales price
16 for every model of sneaker."

17 Just as I would or did on Kelly Blue
18 Book, I look at StockX to see the details about a
19 particular sneaker. The data that's available to us
20 as sneakerheads, we're able to pull a lot of that
21 data that wasn't available in years past prior to
22 StockX existing.

23 Q. Do you think that sneakerheads pay more
24 attention to price than non-sneakerheads?

25 A. Repeat the question.